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16 December 1957

MEMORANDUM FOR THE RECORD

SUBJECT: Resume of OCB Luncheon Meeting, 11 December 1957

PRESENT: Mr. Allen, Mr. Cutler, Mr. Dearborn, Mr. Dulles, Mr. Gray, Mr. Herter, Mr. Scribner, Mr. Smith, Mr. Sprague, Mr. Stassen, Mr. Staats

1. Bulganin Note to PresidentEisenhower

The Bulganin note to President Eisenhower was discussed, with particular reference to the unfavorable attitude attributed in press reports to the American Government. Mr. Herter said that this reported reaction does not represent the official feeling of the State Department; so far it has been impossible to ascertain who was responsible for indicating such an attitude.

2. East-West Exchanges

A proposal by Mr. William McChesney Martin, of the Federal Reserve Bank, to consider the possibility of an exchange visit of banking experts by the US and the USSR was considered. Mr. Dulles spoke in favor of the proposal.

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4. Budget for the Ryukyus

The recent cut in the Defense Department budget for administration of the Ryukyu Islands was discussed. The opinion was expressed that the cut could result in difficulty in accomplishing major policy objectives in that area.

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6. Yugoslav Refugees

A preliminary exchange of views on the subject of the Yugoslav refugee paper took place before the formal meeting at which this paper was considered.

7. Cancellation of Meeting

It was agreed that there would be no Board meeting during the week of December 23. The next scheduled meeting after that week will be on Thursday, January 2.

ALLEN W. DULLES
Director

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